



Vietnam at a Glance



Geography and Demographics

Location: Southeastern Asia, bordering the Gulf of Thailand, Gulf of Tonkin, and South China Sea, alongside China, Laos, and Cambodia.

Area: total: 329,560 sq km (slightly larger than New Mexico), land: 325,360 sq km, water: 4,200 sq km.

Climate: tropical in south; monsoonal in north with hot, rainy season (mid-May to mid-September) and warm, dry season (mid-October to mid-March).

Religions: Buddhist, Catholic, Hoa Hao, Cao Dai, Protestant, Muslim, none

Ethnicities: 54 ethnic groups of which Kinh (ethnic Vietnamese) 87%, Tay 1.9%, Thai 1.7%, Muong 1.5%, Khmer 1.4%, Hoa 1.1%, Nung 1.1%, Hmong 1%, others 4.1% (1999 census)

Languages: Vietnamese (official), English (increasingly favored as a second language), some French, Chinese, and Khmer; mountain area languages (Mon-Khmer and Malayo-Polynesian)



60% of the population is below the age of 30!

Population: 82.6 million (2004)
Urban areas: 25.9%
Rural areas: 74.1%
Hanoi: 3.1 million
Ho Chi Minh City: 5.7 million

U.S. - Vietnam Relations

After a 20-year break in diplomatic ties, President Clinton removed the trade embargo on Vietnam and normal diplomatic ties were established on July 11, 1995. In December 2001 the Bilateral Trade Agreement came into effect, dramatically increasing economic exchange between the two nations. Overall bilateral links and people-to-people exchanges continue to grow steadily.

Government

Official Name: Socialist Republic of Vietnam

Government: Communist

Capitol: Hanoi

Independence: September 2, 1945

Party: Communist Party of Vietnam (CPV)

Executive Branch:

President: Tran Duc Luong

Prime Minister: Phan Van Khai

Communist Party Secretary: Nong Duc Manh

Legislative Branch: National Assembly

Judicial Branch: Supreme People's Court

Administrative subdivisions:

59 provinces, 5 municipalities (Can Tho, Hai Phong, Da Nang, Hanoi, Ho Chi Minh).

U.S. Ambassador: Michael W. Marine (Hanoi)

U.S. Consul General: Seth D. Winnick (Ho Chi Minh City)

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Economy

Vietnam is one of the most dynamic markets in the world. Consistently strong economic growth combined with a more open, market-oriented trade policy is fueling major trade and investment opportunities for U.S. companies. With the economy currently growing at 7% - 8% a year and industrial production expanding at twice that rate, Vietnam's economy is on the path to doubling in size over the next decade.



Economic Statistics

Currency: 15,924 dong = \$1.00 (Feb.'06)

GDP: 45.5 billion USD (2004)

GDP per capita: \$555 (2004)

GDP real growth rate: 7.7% (2004)

GDP by sector: Agriculture (22%), Industry and Construction (40%), and Services (38%).

GDP Growth by sector: Agriculture (3.5%), Industry (10.2%), Services (7.5%).

Consumer Price Inflation: 7.8%

Labor Force: 42.5 million

Principal Exports: crude oil, textiles & garments, footwear, fishery products, electronic products & components

Main Destinations of Exports:

1. USA
2. Japan
3. China
4. Australia
5. Singapore

Main Imports: machinery equipment & parts, refined petroleum, steel, textile industry materials, cloth

Best Prospects for American Exporters

A. Agricultural Products

1. Soybean Meal
2. Bulk Cotton
3. Wheat and Wheat Flour
4. Livestock Genetics
5. Fresh Fruit and Vegetables
6. Forest Products/ Hardwood Lumber

B. Non-Agricultural Products & Services

1. Computer Hardware and Software Services
2. Telecommunications Equipment and Services
3. Oil and Gas Machinery and Services
4. Power Generation, Transmission and Distribution
5. Airport and Ground Support Equipment
6. Medical Equipment
7. Safety and Security Equipment
8. Education and Training
9. Environmental Technologies – Pollution Control Equipment
10. Packaging Equipment